1.7. Discovering Other Ways to Use XBRL

By looking at other XBRL users and what they're using it for, you can get an idea of how you can use XBRL:

- **Wacoal is a company that has 36 subsidiaries operating in 23 countries, with 32 different proprietary business applications running on different platforms such as mainframes, microcomputers, UNIX, and PCs.** Wacoal wanted to integrate all these business systems. It didn't really matter what format Wacoal used to transfer the data; it just had to have one. Rather than create its own format, Wacoal used XBRL as the format.

- **CEBS (Committee of European Banking Supervisors) is a group of the central banks in Europe that regulates financial institutions.** The approximately 27 members collect solvency and liquidity information for the financial institutions they must monitor, and they use a standard information set called BASIL II, which is used globally. CEBS picked XBRL as the exchange medium for this standard data set so that the different regulators in the different countries could both collect information from the financial institutions they regulate and also exchange information between the 27 different countries, which would be harder if each country used a different format. CEBS's second option was to build and maintain its own standard for exchanging this information. Rather than create its own standard, CEBS leveraged XBRL.

- **The governments of the Netherlands, Australia, Singapore, and New Zealand think big!** These governments have already implemented or are in the process of implementing what they're calling SBR (Standard Business Reporting) throughout their entire governments! The goal of these efforts is to reduce the reporting burden on those who interact with the government, making the process better, faster, and cheaper for all parties involved. The governments made processes easier by both harmonizing the information between government agencies who use the information (that is, making it so businesses don't have to report the same information multiple times to multiple different agencies), automating the exchange process by making the process electronic, and improving government outcomes (for example, harmonizing the definitions of the terms different agencies use). Projections by these governments predict that SBR will reduce company compliance costs by 25 percent annually — or more than $1 billion in combined savings per year!

**NOTE**

If one regulator mandates XBRL, thousands, hundreds of thousands, or, in some cases, even millions of businesses will be required to use XBRL. In today's world, businesses commonly deal with more than one government agency and many times with government agencies in more than one country. XBRL may become the common language for communicating to government agencies and other regulators. Having that infrastructure allows businesses to experiment with XBRL and realize how useful it is, allowing them to use the same infrastructure for exchanging business information internally and with their business partners.

Chapter 9 provides more examples of how others are making use of XBRL to get you thinking about how you might be able to use it.